

**INDIANA BOND BANK**  
10 West Market Street  
Suite 2980  
Indianapolis, Indiana 46204

**ADVANCE FUNDING PROGRAM**  
**2005 WARRANT CREDIT APPLICATION**

(To be completed by new program participants.)

Please make every effort to fill out this Application accurately and completely. Please complete all parts to all questions. If none, state NONE; if not applicable, state N/A.

NAME OF APPLICANT: \_\_\_\_\_

FEDERAL TAX IDENTIFICATION NUMBER: \_\_\_\_\_

COUNTY OR COUNTIES IN WHICH LOCATED: \_\_\_\_\_

ADDRESS: \_\_\_\_\_  
\_\_\_\_\_

**CONTACT PERSON:**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Phone Number: \_\_\_\_\_ FAX Number: \_\_\_\_\_

E-mail Address: \_\_\_\_\_ Office Hours: \_\_\_\_\_

Qualified Entity:	City	<input checked="" type="checkbox"/>	School	<input checked="" type="checkbox"/>	(List) _____
	Town	<input checked="" type="checkbox"/>	Library	<input checked="" type="checkbox"/>	
	County	<input checked="" type="checkbox"/>	Other	<input checked="" type="checkbox"/>	

Name of Local Counsel \_\_\_\_\_ Phone Number \_\_\_\_\_

Legislative Body: (e.g., Common Council, Town Council, School Board)

\_\_\_\_\_

Dates of November and December 2004 legislative body meetings \_\_\_\_\_

**Funds will be provided on Thursday January 27, 2005 unless otherwise noted.**

Will you need funds before January 27, 2005? ☒ Yes ☒ No If yes, what date? \_\_\_\_\_

Name of fund(s) \_\_\_\_\_

PLEASE LIST THOSE PROPERTY TAX BASED FUNDS FOR WHICH YOU EXPECT TO ISSUE TAX ANTICIPATION WARRANTS IN THE 2005 WARRANT PROGRAM.

_____	_____
_____	_____
_____	_____

# **DEBT PROFILE**

- Complete the following record for Tax Anticipation Warrants (Warrants) issued in prior years. If none, write "NONE" as applicable.

	<u>Amount Issued in Calendar Year</u>	<u>Amount Outstanding At End of Calendar Year</u>	<u>Amount Outstanding As of This Application Date</u>	<u>Mature on</u>	<u>Borrowing Source</u>
2004	\$ _____	\$ _____	\$ _____	_____	_____
2003	_____	_____	_____	_____	_____
	TOTAL OUTSTANDING		\$ _____		

- Please list annual (year ending December 31) debt service payments on all long-term debt (Warrants not included).

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>Final Maturity Date</u>
G.O. Bonds	_____	_____	_____	_____	_____	_____
Revenue Bonds	_____	_____	_____	_____	_____	_____
Building Corp. Leases	_____	_____	_____	_____	_____	_____
Short Term Leases	_____	_____	_____	_____	_____	_____
Other*	_____	_____	_____	_____	_____	_____

\* Explain type of debt - i.e., bank loans, common school loans, inter-fund loans, etc.

- Please list the total amount of long-term general obligation debt outstanding (principal amount only) as of **June 1, 2004** for:

	<u>Dollar Amount</u>	<u>Dollar Per Capita</u>	<u>Debt Percent of Assessed Valuation</u>
(a) Applicant	\$ _____		
(b) All Other Governmental Units	\$ _____		
(c) Total	\$ _____	\$ _____	_____ %

All Other Governmental Units

G.O. debt which is attributable to Applicant's governmental unit on an overlapping or underlying basis (based on percent of Assessed Valuation within Applicant's jurisdiction).

Dollar Per Capita - Divide the total dollar amount of debt under 3(c) by the population of Applicant's governmental unit.

Debt Percent of Assessed Valuation - Divide total debt under 3(c) by the current assessed valuation.

- (d) Does Applicant anticipate the issuance of additional long-term G.O. or lease rental debt during the next several years?

~~/~~ ~~Yes~~ ~~/~~

~~/~~ ~~No~~ ~~/~~

If Yes, please provide:

<u>Year</u>	<u>Anticipated Amount</u>	<u>Purpose</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

- (e) Does Applicant expect to issue more than \$5,000,000 in tax exempt obligations in 2005?

~~/~~ Yes

~~/~~ No

- (f) If the Applicant is a school and answered the prior paragraph (e) yes, then please describe the **nature** and **amount** of each of these expected financings other than the Warrants to be sold to the Indiana Bond Bank: \_\_\_\_\_

\_\_\_\_\_. (If necessary, attach sheets.)

- (g) Aside from the Warrants to be sold to the Indiana Bond Bank, does the Applicant intend to issue any other tax-exempt obligations, including bonds, between January 1, 2005 and January 27, 2005? If yes, please describe. \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4. A. Briefly describe the Applicant's projected capital improvements planned for 2005. Provide an approximate percentage breakdown of all funding sources, including bonds.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

B. Estimated total capital improvement expenditures for 2005. \$ \_\_\_\_\_

5. Has the Applicant defaulted in the payment of any debt obligation? ☒ Yes ☒ No  
If yes, attach explanation.

6. During the past five years have you ever had a deficit in any Fund at fiscal year-end?  
☒ Yes ☒ No

If yes, please explain circumstances and outline efforts undertaken to remedy it.

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7. Has the Applicant issued any unfunded debt or otherwise funded any operating deficits in the last ten years? ☒ Yes ☒ No

If yes, please give amount, date and explain the circumstances leading to the issuance.

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### **OPERATING PROFILE**

8. Total budgeted sources of revenue for all participating and non-participating tax supported Funds of the Applicant.

	<u>2004</u>	<u>2005</u>
1) Local - Property Taxes Only *	\$ _____	\$ _____
2) Local - Other Than Property Taxes	_____	_____
3) State Aid	_____	_____
4) Federal	_____	_____
Total	<u>\$ _____</u>	<u>\$ _____</u>

\* Property tax and PTRC receipts only.

9. Please list December 31, 2005 estimated balances of non-participating Funds.

<u>Fund Name</u>	<u>Estimated Balance</u> <u>as of December 31, 2005</u>
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<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>

10. A. Are employees represented by a union? ☒ Yes ☒ No

If yes:      Total number of employees 

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                 Total number of union employees 

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                 Expiration date of contract(s) 

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                 Most recent raise(s) \$ 

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 %

B. Characterize status of labor relations.

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11. Property tax collection information expressed in total dollars for all participating and non-participating Funds of the Applicant (not rate dollars).

Actual Levy for 2004 (all Funds) \$ 

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Estimated Budgeted Gross Levy for 2005 (all Funds) \$ 

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	<u>Gross Levy (A)</u>	<u>Total Collected (B)</u>	<u>% Total Collected (C)</u>
2004 (D)	<hr/>	<hr/>	<hr/>
2003	<hr/>	<hr/>	<hr/>
2002	<hr/>	<hr/>	<hr/>
2001	<hr/>	<hr/>	<hr/>
2000	<hr/>	<hr/>	<hr/>

(A) Gross Levy as certified by Department of Local Government Finance. Use total levy for all Funds.

(B) Current taxes collected plus delinquent taxes collected within each year (available at County Auditor's office).

(C) **Please attach explanation of any total below 98% or over 102%.**

(D) Please record distributions received to date.

### **ECONOMIC PROFILE**

12. Please note or discuss any economic event that would be material to an analysis of the Applicant's credit. (Outstanding judgments, the opening or closing of an important factory, announced workforce additions or reductions, tax abatements, enterprise zones, federal and state compliance orders, recent or expected land development, available undeveloped land, trends in growth patterns, for example.)

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13. (a) Composition of Assessed Valuation (percent should total 100%) for 2004:

Real \_\_\_\_\_%      Personal \_\_\_\_\_%      Utilities & Railroads \_\_\_\_\_%

Note: Should be available from County Auditor's tax transcripts.

- (b) Estimated percent of Assessed Valuation (percent should total 100%):

\_\_\_\_\_ (year)

Residential \_\_\_\_\_%      Commercial/  
Industrial \_\_\_\_\_%      Agricultural \_\_\_\_\_%

Note: If unavailable, please estimate.

- (c) If available, please indicate the number of building permits issued in each of the last three years and the estimated value of the construction.

	<u>No. of Permits</u>	<u>Value of Construction</u>
2003	_____	_____
2002	_____	_____
2001	_____	_____

14. Largest Property Taxpayers in Applicant's district.

	<u>Taxpayer</u>	<u>Type of Business</u>	<u>Estimated 2004-2005 Assessed Valuation</u>
1.	_____	_____	_____

2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____
6.	_____	_____	_____
7.	_____	_____	_____
8.	_____	_____	_____
9.	_____	_____	_____
10.	_____	_____	_____

**Note: This is very important data. If needed, enlist assistance from County Auditor or Assessor in order to provide latest and most accurate information. If listing County's largest taxpayers, please note.**

15. Assessed Value for Applicant's district limits.

<u>Year Payable</u>	<u>Assessed Value</u>
2005 (est.)	\$ _____
2004	_____
2003	_____
2002	_____

Explain any 5% increase or decrease in assessed value.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ .

16. Largest Employers - Counties complete in full; all others supply at least top 5.

	<u>Employer</u>	<u>Business or Product</u>	<u>Estimated Number of Employees</u>
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____

4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_
7. \_\_\_\_\_
8. \_\_\_\_\_
9. \_\_\_\_\_
10. \_\_\_\_\_

Identify with asterisk those employers located outside of the Applicant's corporate or district limits.

17. (a) Population estimate of county, SMSA or PMSA.  
(As supplied by the Indiana Employment Security Division.)

Current

2000

1990

\_\_\_\_\_

- (b) Please estimate the present population of your jurisdiction. \_\_\_\_\_

- (c) Please estimate the square mileage land area of your jurisdiction and, if applicable, please attach a brief description of the land area, population and assessed value of any recent annexations.

\_\_\_\_\_ square miles

Note: The Statistical Services Section of the Department of Workforce Development in Indianapolis will supply data concerning population and employment if you need help with these questions (317) 232-1920 or on the internet at <http://www.dwd.state.in.us>. Additional data can be found at <http://www.stats.indiana.edu>.

18. (a) Estimated rate of employment growth in County, SMSA or PMSA of Applicant.

Current

Year Ago

Two Years Ago

\_\_\_\_\_ %      \_\_\_\_\_ %      \_\_\_\_\_ %

- (b) Estimated population of labor force \_\_\_\_\_

- (c) Unemployment Rate

Current

Year Ago

Two Years Ago

\_\_\_\_\_ %      \_\_\_\_\_ %      \_\_\_\_\_ %

Estimated per capita income      \$ \_\_\_\_\_      (Year \_\_\_\_\_)

- (e) Estimated percent of population below poverty level \_\_\_\_\_ % (Year \_\_\_\_\_)



19. School District Enrollment  
(to be completed by School Districts only)

<u>2004</u>	<u>2005</u>	<u>Estimate</u> <u>2006</u>	<u>Estimate</u> <u>2007</u>	<u>Estimate</u> <u>2008</u>
_____	_____	_____	_____	_____

20. Please note or discuss any other factors material to an analysis of the Applicant's credit. Attach additional sheets if necessary.

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21. Local bank for transfer of funds:

Name of Bank: \_\_\_\_\_ ABA #: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Contact Person: \_\_\_\_\_  
Phone Number: \_\_\_\_\_  
Account Name: \_\_\_\_\_  
Account Number: \_\_\_\_\_

22. Financial Information to be Supplied in Addition to the Application

- A. Please provide Cash Flow Worksheets (attached) for 2003, 2004 and 2005 for each operating Fund for which you expect to issue Warrants. Actual figures should be used for 2003; cash flow for 2004 should show up to date actual numbers (at least through August 31, 2004) and estimates for remainder of year. Cash flows for 2005 should be estimated based on budgets and historical data. **Cash flows are due by October 22, 2004.** Cash flows may be submitted by email to [bondbank@ijmco.com](mailto:bondbank@ijmco.com), by diskette mailed to the Bond Bank or by hard copy. Please contact the Bond Bank for an electronic copy of the cash flow work sheets.
- B. Please provide most recent copies of State Board of Accounts reports and, if applicable, summary sections of CTAR's and Form 9's; CAFR or other annual reports, unless on file currently with the Indiana Bond Bank.
- C. If within the last year, the Applicant or its associated Building Corporation(s) has issued bonds or other indebtedness, please include a copy of the Official Statement, Offering Circular or Placement Memorandum issued in connection with the sale.

Name of person submitting this form: \_\_\_\_\_

Title: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

\_\_\_\_\_

Telephone Number: \_\_\_\_\_

I hereby certify that, to the best of my knowledge, all information on this Application is true and complete.

Signature \_\_\_\_\_

Date \_\_\_\_\_

Assistance in the completion of this form was provided by:

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Firm Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

\_\_\_\_\_

Telephone Number: \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_